



ENTERED

TAWANA C. MARSHALL, CLERK
THE DATE OF ENTRY IS
ON THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

A handwritten signature in cursive script, reading "Barbara J. Houser", is written over a horizontal line.

United States Bankruptcy Judge

Signed April 12, 2012

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	§	Chapter 11
	§	
THE OCEANAIRE TEXAS RESTAURANT	§	Case No. 09-34262-bjh-11
COMPANY, L.P., <i>et al.</i> , ¹	§	
	§	Jointly Administered
Debtors.	§	
	§	

**ORDER GRANTING CREDITOR TRUSTEE'S MOTION TO
APPROVE COMPROMISE AND SETTLEMENT WITH
ST. JAMES ASSOCIATES JOINT VENTURE**

CAME ON FOR CONSIDERATION the Creditor Trustee's Motion to Approve Compromise and Settlement With St. James Associates Joint Venture [Docket No. 907] (the "Motion") filed by JLL Consultants, Inc. (the "Trustee"), the duly-appointed trustee of the Oceanaire Creditors Trust (the "Trust") under the confirmed *First Amended Joint Plan of Reorganization Proposed by Debtors and Official Committee of Unsecured Creditors Under Chapter 11 of the United States Bankruptcy Code* [Docket No. 540] (the "Plan"). The Court

¹ The other Debtors in these cases include The Oceanaire Restaurant Company, Inc., The Oceanaire, Inc., The Oceanaire Investment Company, Inc., The Oceanaire Minneapolis Restaurant Company, LLC, and The Oceanaire Texas Beverage Company, Inc. (collectively, and with The Oceanaire Texas Restaurant Company, L.P., referred to as the "Debtors").

having considered the Motion and the Certificate of No Objection filed on January 25, 2012 [Docket No. 907], finds that no responses or objections have been filed to the Motion and that the settlement (the “Settlement”) with St. James Associates Joint Venture (“St. James”) proposed by the Trustee, under the terms set forth in the Stipulation Between JLL Consultants, Inc., Trustee of the Oceanaire Creditors Trust and St. James Joint Venture (the “Stipulation”), attached to the Motion as Exhibit “A,” is fair and equitable and in the best interests of the Debtors, the Trust and the beneficiaries of the Trust. Accordingly, pursuant to 11 U.S.C. § 105(a) and Fed. R. Bankr. P. 9019, it is hereby:

ORDERED that the Motion is GRANTED; it is further

ORDERED that the Settlement is approved, and the Trustee is authorized to take any and all actions deemed necessary and/or appropriate to consummate the Settlement; it is further

ORDERED that Claim No. 469² and Claim No. 470 filed by St. James are disallowed and expunged; it is further

ORDERED that Claim No. 471 filed by St. James shall be, and hereby is, allowed as an administrative claim in the amount of \$40,000.00 (the “Allowed Administrative Claim”); it is further

ORDERED that Claim No. 472 filed by St. James shall be, and hereby is, allowed as a general unsecured claim in the amount of \$390,000.00 (the “Allowed General Unsecured Claim”); it is further

ORDERED that except as expressly provided herein, all other claims of any priority for St. James are hereby disallowed in their entirety; it is further

ORDERED that on account of St. James’ Allowed General Unsecured Claim, within ten (10) business days of entry of this Order, the Trustee shall tender a payment, by regular U.S.

² All capitalized terms not defined herein shall have the meaning ascribed to them in the Stipulation.

mail, equal to the amount St. James would have received as an Initial Distribution on the Initial Distribution Date (as those terms are defined by the Plan and documents incorporated therein); it is further

ORDERED that on account of St. James' Allowed Administrative Expense Claim, within ten (10) business days of entry of this Order, the Trustee shall tender \$40,000.00, by regular U.S. mail to St. James; it is further

ORDERED that The Garden City Group, Inc., as the duly-appointed claims, noticing, and balloting agent, is authorized to amend the claims register to comport with the relief granted by entry of this Order; and it is further

ORDERED that the Court shall retain jurisdiction over any and all disputes that may arise in relation to the terms and/or enforcement of the Settlement and this Order.

END OF ORDER

Order Submitted by:

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